Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

BNP PARIBAS EASY II Bloomberg US Treasury 25Y+ UCITS ETF, a subfund of BNP PARIBAS EASY II ICAV

BNP PARIBAS EASY II Bloomberg US Treasury 25Y+ UCITS ETF Accumulation USD - ISIN code IE000GBYNAU4
This Fund is managed by BNP PARIBAS ASSET MANAGEMENT EUROPE SAS (« BNPP AM ») part of the BNP Paribas Group

Objectives and investment policy

Investment Objective
To seek to provide investors with the performance of the Bloomberg US Treasury 25+ Year TR Index (the "Index"), less the fees and expenses of the fund, while passively tracking the Index and aiming to minimise the tracking error in between the fund's Net Asset Value and the Index.

Investment Policy
The fund is passively managed and will seek to achieve its investment objective by investing in sovereign debt publicly issued by the US government in its domestic market and denominated in US dollar. The fund intends to replicate the constituents of the Index by holding as far as possible and practicable the securities comprising the Index in generally the same proportions as they are held in the Index. Therefore, the fund may invest up to 100% of its net asset in the securities of the US government provided that it invests in at least 6 issues with no one issue exceeding 30% of net assets. The fund may also be invested in some securities which cease to be components of the Index until such time as it is possible and practicable in the Investment Manager's view to liquidate the position.
The fund may use the following financial derivative instruments: foreign exchange spot, forward contracts and swaps for hedging purposes.
The fund may engage in securities lending up to 80% of the fund's net assets, however the amount subject to securities lending arrangements is not generally expected to exceed 30% of the fund's net assets. The fund will not enter total return swaps or instruments with similar characteristics neither engage in borrowing of securities nor repurchase/reverse agreements.
As of the date of this KID, the anticipated tracking error of the fund is expected to be up to 1% in normal market conditions. The various tracking error and tracking difference related factors are described in the prospectus. Divergences between the anticipated and realised tracking error will be explained in the ICAV's annual report.
The fund is neither an Article 8 fund nor an Article 9 fund for the purpose of SFDR. As the fund is passively managed and the Investment Manager does not make active investment decisions for the fund, the fund does not integrate sustainability risks and so the impacts of sustainability risk on the returns of the fund are not assessed. Taking into account the investment objective and strategy of the fund, the Investment Manager does not consider the principal adverse impacts in its investment decisions since it does not intend to promote environmental or social characteristics nor to have a sustainable investment objective. In addition, the principal adverse impacts are not considered as the fund's strategy consists of tracking the Index.

Income
Income from investments in the Fund will be rolled up into the value of your shares if you hold accumulation shares.

Sub-Fund Currency
The reference currency of the Sub-Fund is USD.

Investment Horizon
The risk and the reward of the product may vary depending on the expected holding period. We recommend holding this product at least for 3 years.

Processing of subscription and redemption orders
The investor can buy or sell shares of the fund on a daily basis, as further defined in the prospectus. Only Authorised participants can deal directly with the fund.

Risk and reward profile

lower risk ← → Higher risk

Potentially lower rewards — Potentially higher rewards

1	2	3	4	5	**6**	7

- Historical data may not be reliable indication for the future.
- The risk category of a Fund is an indicator but not a target or a guarantee and may shift over time.
- The lowest category does not mean a risk-free investment.

Why is the Fund in this specific category?
The risk category is justified by the investment mainly in Interest Rate instruments. The investor's attention is drawn to the fact that an increase in interest rates results in a decrease in the value of investments in bonds and debt instruments and more generally fixed income instruments.

- The higher the risk, the longer the recommended investment horizon.

Other risks materially relevant to the Fund which are not adequately captured by the indicator are described below:

- **Passive replication risk:** The Sub Fund aims at replicating the performance of an Index but its performance may differ from the Index in practice. To achieve this goal, the Investment Manager may use optimisation/sampling techniques.

Further explanation of the risks associated with an investment in this Fund can be found in the prospectus.

Charges

The charges you pay are used to pay the Fund's running costs, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

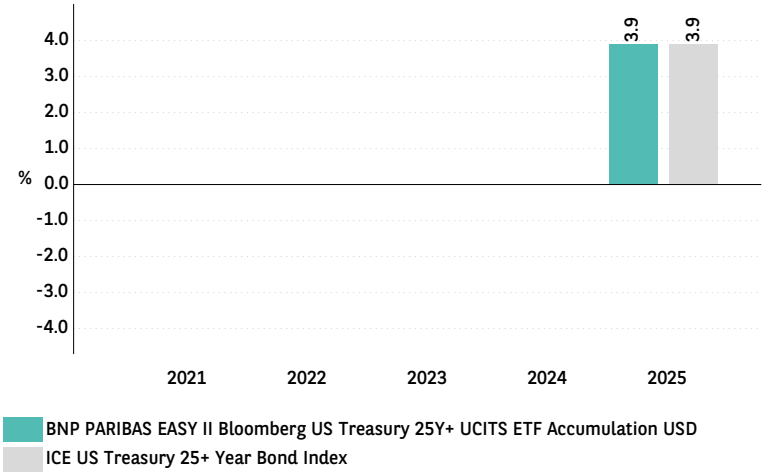
One-off charges taken before or after you invest	
Entry charge	None
Exit charges	None
This is the maximum that might be taken out of your money (before the proceeds of your investment are paid out).	
Charges taken from the Fund over each year	
Ongoing charges	0.07%
Charges taken from the fund under specific conditions	
Performance fee	None

The entry and exit charges shown are maximum figures. In some cases, you might pay less - you can find this out from your Financial Adviser.
* Secondary market: No entry cost applies to investors who buy/sell shares of the fund on stock exchanges. These investors will pay/receive the market price, so they may pay more than the fund's net asset value at the time of their purchase or receive less than the fund's net asset value at the time of their sale. They may be subject to brokerage, trading and/or other fees charged by their intermediary (e.g. broker) and not charged by the fund nor its management company. Primary market: Authorised participants dealing directly with the fund pay the related transaction fees and subscription/redemption fees up to 3% may be applied.

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please refer to AXA IM website: https://www.axa-im.co.uk/important-information/fund-charges-and-costs as well as the Fees and Expenses section of the prospectus which is available at https://funds.axa-im.com.

Past performance



- Past performance is not a reliable indicator of future results.
- Past performance is shown after the deduction of ongoing charges. Any entry/exit fees are excluded from the calculation.
- The Sub-Fund was launched on 04/10/2024 and the share class in 2024.
- Past performance has been calculated in USD and is expressed as a percentage change of the Sub-Fund's Net Asset Value at each year end.

Practical information

- **Depositary:** State Street Custodial Services (Ireland) Ltd.
  78 Sir John Rogerson's Quay
  Dublin 2
  Ireland
- **Further information:** More detailed information on this Fund, such as the prospectus as well as the latest annual and semi-annual report, can be obtained free of charge, in English from the Fund Manager, the central administrator, the Fund's distributors or online at https://funds.axa-im.com/.
  More share classes are available for this Fund. For more details about other share classes, please refer to the prospectus, which is available at https://funds.axa-im.com/.
  Details of the up to date remuneration policy of the ICAV are published online at https://www.bnpparibas-am.com/en/remuneration-policy.
  This includes the description of how remuneration and benefits are awarded for employees, and information on the remuneration committee. The ICAV provides a paper copy free of charge upon request.
  Each Fund corresponds to a distinct part of the assets and liabilities of the UCITS. As a consequence, the assets of each Fund are segregated from the assets of the other Funds and exclusively available to satisfy the rights of investors in relation to that Fund and the right of creditors whose claims have arisen in connection with the creation, the operation or the liquidation of that Fund.
- **Net Asset Value Publication:** The indicative net asset value is published in real time by Deutsche Börse Xetra during trading hours.
- **Tax Legislation:** The Fund is subject to the tax laws and regulations of Ireland. Depending on your own country of residence this might have an impact on your investments. For further details, you should consult a tax adviser.
- **Liability Statement:** BNPP AM may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund. AXA IM Investments is an open-ended investment company with variable capital (société d' investissement à capital variable).

This Sub-Fund is authorised in Ireland and regulated by the "Central Bank and Financial Services Authority of Ireland".
This key investor information is accurate as at 25 September 2026.